

Company news

March 19, 2001

Sainsbury's invests £1bn in London

Sainsbury's Supermarkets Ltd has announced a £500 million spending programme on new stores and store refurbishments in London over the next three years, with at least 27 new stores and the creation of over 3,000 new jobs. This will bring the total amount invested in London to £1bn and the total number of new jobs created to over 6,000 over five years (1999 - 2004).

The company is also committed to modernising and refurbishing all of its existing stores in the capital. London stores refurbished over the last year include Cromwell Road, Islington and Camden and new stores include Holborn, Mayfair, Euston, Richmond and Paddington.

Sainsbury's Chief Executive Sir Peter Davis said: "This investment programme demonstrates the extent of Sainsbury's involvement with the London economy. We are committed to expanding our business here and serving the population and their diverse needs for good, fresh food at competitive prices."

With 32,000 Sainsbury's people already employed in London, one in every hundred workers in the capital are employed by the company.

Sainsbury's has a long history in London with its first store opening in Drury Lane in 1869. Today there are 104 stores in London - ranging from smaller Local and Central stores to Supermarkets and larger Superstores. Its most recent store opens in Stanmore on Tuesday, March 20.

Regenerating local communities and developing redundant sites is central to Sainsbury's building of many new stores. The new 25,000 sq ft store at Stanmore has been built on land left derelict for over 10 years.

New stores planned for London over the next three years include around 20 more Locals, two more Sainsbury's Centrals at Fulham Broadway and Blackfriars and four new supermarkets at Stanmore, Romford, Kingston and Selsdon.

The company's innovative Asset Development project at Nine Elms is the first of its kind in London with facilities including residential accommodation and a hotel.

Sainsbury's ambitious programme of modernisation also includes investment in distribution depots, with a new 700,000 sq ft facility at Waltham Point, Enfield, due to open late 2002. In August last year Sainsbury's opened Europe's largest and most technologically advanced e-commerce grocery picking centre at Park Royal, North West London, creating 500 jobs. This £10 million operation can now process up to 15,000

home shopping orders a week and everyone in London can order their shopping through Sainsbury's To You on the internet.

Later this year the company's head office will move to Holborn Circus freeing up the Stamford Street site for further investment and redevelopment.

ends

Notes to Editors

- According to TNS Superpanel, London is the most important market in Great Britain accounting for 21.2% of supermarket expenditure (Jan 2001).
- Figures have been calculated using the GLA definition of London.